

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

HOUSE BILL 251

**49TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2009**

INTRODUCED BY

Al Park

AN ACT

RELATING TO TAXATION; SPECIFYING THAT UPDATING OF PROPERTY  
VALUES BY COUNTY ASSESSORS SHALL INCLUDE REDUCTIONS TO REFLECT  
DECREASES IN MARKET VALUE.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 7-36-16 NMSA 1978 (being Laws 1973,  
Chapter 258, Section 18, as amended) is amended to read:

"7-36-16. RESPONSIBILITY OF COUNTY ASSESSORS TO DETERMINE  
AND MAINTAIN CURRENT AND CORRECT VALUES OF PROPERTY.--

A. County assessors shall determine values of  
property for property taxation purposes in accordance with the  
Property Tax Code and the regulations, orders, rulings and  
instructions of the department. Except as limited in Section  
7-36-21.2 NMSA 1978, they shall also implement a program of  
updating property values so that current and correct values of

.175506.1

underscored material = new  
[bracketed material] = delete

underscoring material = new  
[bracketed material] = delete

1 property are maintained. [~~and~~] This program shall include a  
2 process for reducing property values to reflect decreases in  
3 market value. County assessors shall have sole responsibility  
4 and authority at the county level for property valuation  
5 maintenance, subject only to the general supervisory powers of  
6 the [~~director~~] secretary.

7 B. The [~~director~~] secretary shall implement a  
8 program of regular evaluation of county assessors' valuation  
9 activities with particular emphasis on the maintenance of  
10 current and correct values.

11 C. Upon request of the county assessor, the  
12 [~~director~~] secretary may contract with a board of county  
13 commissioners for the department to assume all or part of the  
14 responsibilities, functions and authority of a county assessor  
15 to establish or operate a property valuation maintenance  
16 program in the county. The contract shall be in writing and  
17 shall include provisions for the sharing of the program costs  
18 between the county and the department. The contract must  
19 include specific descriptions of the objectives to be reached  
20 and the tasks to be performed by the contracting parties. The  
21 initial term of any contract authorized under this subsection  
22 shall not extend beyond the end of the fiscal year following  
23 the fiscal year in which it is executed, but contracts may be  
24 renewed for additional one-year periods for succeeding years.

25 D. The department of finance and administration

.175506.1

underscored material = new  
[bracketed material] = delete

1 shall not approve the operating budget of any county in which  
2 there is not an adequate allocation of funds to the county  
3 assessor for the purpose of fulfilling ~~[his]~~ the county  
4 assessor's responsibilities for property valuation maintenance  
5 under this section. If the department of finance and  
6 administration questions the adequacy of any allocation of  
7 funds for this purpose, it shall consult with the department,  
8 the board of county commissioners and the county assessor in  
9 making its determination of adequacy.

10 E. To aid the board of county commissioners in  
11 determining whether a county assessor is operating an efficient  
12 program of property valuation maintenance and in determining  
13 the amount to be allocated to ~~[him]~~ the county assessor for  
14 this function, the county assessor shall present with ~~[his]~~ the  
15 county assessor's annual budget request a written report  
16 setting forth improvements of property added to valuation  
17 records during the year, additions of new property to valuation  
18 records during the year, increases and decreases of valuation  
19 during the year, the relationship of sales prices of property  
20 sold to values of the property for property taxation purposes  
21 and the current status of the overall property valuation  
22 maintenance program in the county. The county assessor shall  
23 send a copy of this report to the department."

24 Section 2. APPLICABILITY.--The provisions of this act  
25 apply to the 2009 and subsequent property tax years.

.175506.1